The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Senate Legislative Services. The keyword, summary, and digest do not constitute part of the law or proof or indicia of legislative intent. [R.S. 1:13(B) and 24:177(E)]

DIGEST

SB 505 Original | 2026 Regular Session | CATHEY

Present law creates the Motor Fuels Underground Storage Tank Trust Dedicated Fund Account and provides for grants and loans to fund upgrades and improvements to storage tank sites.

Proposed law retains present law and requires that upgrades and improvements be completed within three fiscal years.

Present law provides that a single grant or loan shall not exceed $150,000, and the annual total of grants and loans shall not exceed $3 million.

Proposed law provides that the single award and total award amounts shall be set by the board and shall not exceed $300,000 per award and $6 million total.

Present law limits applicants to one grant or loan per year.

Proposed law retains present law and requires that the applicant be the entity that owns the facility where the grant or loan project will be performed. Requires disclosure of applicant ownership structure.

Proposed law provides that the board shall set the total number of grants or loans, not to exceed 15 per application period and 40 per year. Further provides for two application periods, Jan. 1 to March 31 and July 1 to Sept. 30.

Effective August 1, 2026.

(Amends R.S. 30:2195.2(A)(5) and (6)(b), (c), (d), and (e); adds R.S. 30:2195.2(f) and (g))